WRITTEN BID—SALE OF SURPLUS REAL PROPERTY

Two Vacant Commercial Retail Parcels at 790 & 800 Cornwall Street, Cambria, CA 93428 Subject to Approval by the San Luis Obispo County Board of Supervisors

WRITTEN BIDS MUST BE RECEIVED ON OR BEFORE JANUARY 25, 2016 AT 5:00 PM

By signing below, the Bidder agrees to the following conditions of sale and submits an irrevocable offer to purchase:

- 1. The property consists of two vacant parcels in Cambria (APNs 022-123-003 and 022-123-022) located at 790 and 800 Cornwall Street near the intersection of Hillcrest Drive totaling approximately 17,229 square feet of vacant land zoned Commercial Retail. The general location of the two parcels is shown on Page 4 and the parcel map is shown on Page 5.
- 2. The minimum bid for this property is **\$157,500**, and no oral or written bid will be accepted that is less than the minimum bid.
- 3. The property includes an Intent to Serve Letter (valid through June 1, 2017) from Cambria Community Services District (CCSD), for 1.29 water equivalent dwelling units (EDUs), which will be transferred to the purchaser upon close of escrow, subject to approval of the purchaser's assignment application by the CCSD prior to close of escrow, at the sole cost of the purchaser. Water connections during Level 3 water crisis are prohibited.
- 4. APN 022-123-003 is subject to an irrevocable license agreement recorded 12/21/2001 as Doc. #2001033675 which provides parking for five (5) cars to serve an off-site development. The parking can be reconfigured on the property.
- 5. Escrow shall close within 45 days following the Board of Supervisor's acceptance of the bid.
- 6. Bidder encloses a **deposit** ("Bidder's Security") in the form of a cashier's check payable to the County of San Luis Obispo in the amount of \$10,000. Bidder's Security will be returned to the unsuccessful bidder(s) within five (5) days after the auction date. The Bidder's Security is nonrefundable in the event that this bid is the highest bid, except as described in item #7 below, and will be applied to the purchase price
- 7. This sale is conditioned <u>only</u> upon approval of the water assignment application described in item #3 above. In the event that the water assignment is not approved by the Cambria Community Services District, the purchaser shall have the right to cancel this transaction, and County shall refund the \$10,000 Bidder's Security. No other condition of sale is acceptable, and the property is sold as-is.

(Bid Form continued on page 2)

- 8. Written bids <u>must be received at the address below on or before Monday, January 25, 2016 at 5:00 PM,</u> and will be opened by the Board of Supervisors at a public auction held on <u>Tuesday, January 26, 2016 at 1:30 PM</u>, or as soon as possible thereafter as placed on the agenda, followed by an opportunity for oral bidding.
- 9. Prior to accepting any written proposal, the Board of Supervisors will call for oral bids and consider any such bids in conformity with Government Code Section 25531. Oral bidders must submit a cashier's check payable to the County of San Luis Obispo in the amount of \$10,000 at the time of the bid. An oral bid will only be considered if the price exceeds the highest written bid by at least five percent (5%). If the successful bid is an oral bid, the bidder or bidder's real estate agent must sign this written bid form at the conclusion of the auction. If no written bids are received, no oral bidding will take place. The County reserves the right to reject all offers.
- 10. Closing costs will be split between the County and the successful bidder as is customary in San Luis Obispo County. Escrow will be with First American Title Company in San Luis Obispo, unless the County selects another title company.
- 11. Upon successful close of escrow, a real estate sales commission of three (3) percent of the selling price, or an amount as otherwise determined by California Business & Professions Code Section 10131, and California Government Code Sections 25531 and 25532, shall be payable from the proceeds of sale to a selling broker who is instrumental in obtaining the offer to purchase, provided that the broker is identified at the time of the bid. No commission shall be paid if the real estate broker and commission are not identified with the bid, whether written or oral.
- 12. Sealed written bids must be identified on the outside of the envelope with the name of the Bidder and state "Sealed Bid for the Purchase of Cambria Cornwall Property at Board Hearing on January 26, 2016", and must be received by the County on or before January 25, 2016 at 5:00 PM at:

Mailing Address:

County of San Luis Obispo

Central Services Department

1087 Santa Rosa Street

San Luis Obispo, CA 93408

ATTN: Real Property Manager

Walk-Ins:

County of San Luis Obispo

Central Services Department

1087 Santa Rosa Street

San Luis Obispo, CA 93408

ATTN: Real Property Manager

(Bid Form continued on page 3)

Name(s) of Bidder:					
Bidder's Street Address:					
City:		State:	Zip:		
Bidder's Mailing Address	S:				
City:		State:	Zip:		
Bidder's E-mail address	:				
Phone:	Home	Work	ζ	Cell	
Professions Code Section	rage, unless otherwise do on 10131 and Governme gent representing Bidde	ent Code Sections	25531 and 259	532.	
Name of Real Estate Bro	kerage:				
Brokerage Addres Brokerage Phone	ss: : work:	cell:			
By placing this bid, bi	dder agrees to <u>all</u> cond	litions #1-12 abo	ve.		
	Bid Amount: \$ (no less than \$157,500)				
Bid Amount: \$		(no less than	\$157,500)		

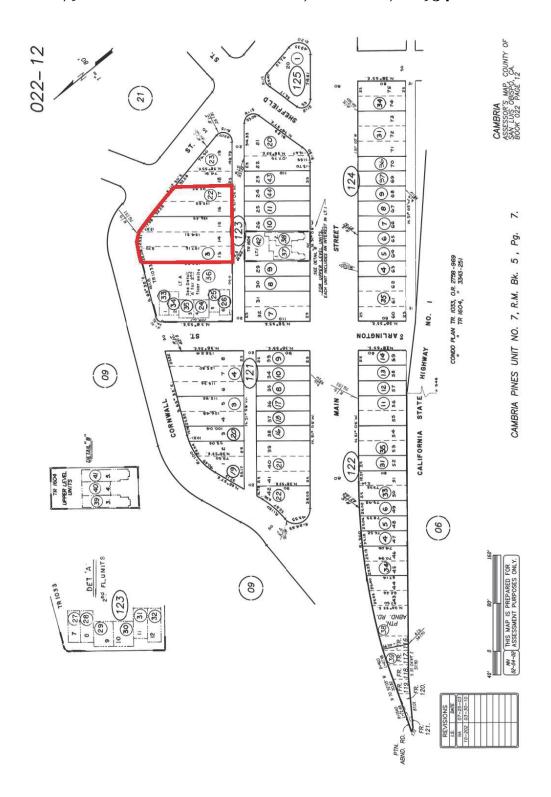
QUESTIONS MAY BE DIRECTED TO COUNTY REAL PROPERTY MANAGER, SHAUNA DRAGOMIR AT <u>sdragomir@co.slo.ca.us</u>, PHONE 805-781-5206.

LOCATION MAP VACANT COMMERCIAL RETAIL PROPERTY 790 & 800 CORNWALL STREET, CAMBRIA, CA 93428



PARCEL BOUNDARIES ARE APPROXIMATE AND SHALL NOT BE DEEMED AS ACCURATE

ASSESSOR'S PARCEL MAP VACANT COMMERCIAL RETAIL PROPERTY 790 & 800 CORNWALL STREET, CAMBRIA, CA 93428



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